

Financial Data Report – *Emergencies Act*

Department of Finance Canada

On February 14, 2022, the Governor in Council, on the recommendation of the Minister of Justice, issued a proclamation pursuant to subsection 17(1) of the *Emergencies Act* declaring that a public order emergency exists throughout Canada that necessitates the taking of special temporary measures. The measures are contained in the *Emergency Measures Regulations* (the Regulations) and the *Emergency Economic Measures Order* (the Order), which both came into force on February 15.

As a result of these measures, a broad range of Canadian financial service providers, including all federally and provincially regulated deposit-taking institutions and insurance companies, must now cease providing financial services (with the exception of insurance policies other than vehicle insurance) to an individual or entity that is engaged, directly or indirectly, in any prohibited activity.

Instructions: The Department of Finance Canada requests that the Canadian Bankers Association (CBA) submit an updated data report by no later than 6:30 p.m. every day, including weekends. Information should be timely, accurate, and completed to the best knowledge of the institution.

Financial Data Reporting				
Information Cut-Off Time	21/02/2022			
No. of Accounts Frozen Since Last Reporting Submission	8			
Total No. Accounts Frozen	14			
Dollar Amount Frozen Since Last Reporting Submission (CAD)	\$243,598.30			
Total Dollar Amount Frozen (CAD)	\$815,037.50			
No. of Accounts Unfrozen Since Last Reporting Submission	0			
Total No. Accounts Unfrozen	0			
No. of Credit Cards / Line of Credits Frozen Since Last Reporting Submission	1			
Total No. of Credit Cards / Lines of Credit Frozen	5			
Types of Accounts Frozen (OPTIONAL)	Corporate	2	Individual	12

Other Comments

- 10 distinct customer relationships impacted by freeze (1 commercial 9 personal)
- 1 impacted customer is not completely frozen but has funds transferred from **Redacted - Bank A**
- **Redacted - Bank A** on hold in her primary account
- A demand loan for \$253,333.84 is held by the commercial entity we froze in addition to their accounts and cards
- 1 MasterCard has been unfrozen after the holders produced proof they had left Ottawa and the card limit was brought down to limit potential exposure while we assess what the initial activity looked like geographically
- The credit cards had \$60,155.09 restricted including \$9,1055.09 in credit balances and a combined \$51,000 in authorized card limits.
- BoC daily fx rates were used to calculate CAD balances of US deposit accounts